

the general business depression, and the true conditions of scarcity have not been considered by the trade. People will soon ask where the wheat is to come from, and a realization of the facts is liable to quickly put up the price where it ought to be—and it will be found out that under the circumstances \$1 a bushel is indeed cheap.

"However, we don't need any war, so far as the price of wheat is concerned. It is bound to go to a high price, anyway. It is scarce the world over, and this fact is already beginning to have its effect on prices. There are no sources of wheat supply for Europe except America and Russia, and if the Russian supplies should be cut off we simply could not meet the emergency, because we have no surplus left

no effect on provisions, except that the coarse grains would fluctuate in sympathy with the rise in wheat. The wheat market was strong Saturday. It was noticeable that Liverpool and London were free buyers, both in New York and Chicago, and yet it was not their market day. Their market day over there is not until Tuesday. They even bought some cash wheat. We suspected something but heard no news. A declaration of war will surely cause a much greater rise in wheat than the four-cent rise of Saturday. The prospects for the crops are discouraging, and it does not take much excitement to start a rise."

G. M. Charles, manager of the Chicago O'Neill Company on the Board of Trade, said:

"War will benefit both the provision and the leather market. The latter would be the first to feel the effects, as saddle, harness and knapsack material would have to be supplied, and the United States can furnish it more quickly than any other country. In the event of a prolonged war we would benefit very decidedly from the market opened for our canned meats."

STOCKS SURE TO DROP.

Hostilities in Greece Will Flood This Country with International Shares to Buy Wheat and Provisions.

The declaration of war between Greece and Turkey means a decline in the stock market, while wheat and all breadstuffs

MOUSTAPHA BEY WANTS HONORABLE PEACE.

Washington, April 18.—The Turkish Minister, Moustapha Bey, to-night authorized the following statement: "The Ottoman Empire simply wants honorable peace. The Greeks have been the aggressors in this whole matter. They have invaded Crete, which is as much Ottoman territory as is Constantinople. The Sublime Porte has not resented this aggression by force of arms, but has been content with representing the facts to the powers in council. The action of Greece in invading Crete is contrary to the laws of nations."

During the past two weeks Greece has permitted irregular organizations of Greek soldiers to invade the territory of the Ottoman Empire, near Arta. These were acts of war. The Sublime Porte in its last utterance has simply called the attention of the world to these acts in a note addressed to each nation separately. As yet she has not attempted retaliation. I want to make it plain that my Government desires peace, honorable peace. The Ottoman Empire is sufficiently strong to resist these aggressions on the part of Greece if circumstances force her to that resort. In fifteen days we could place 140 battalions of 800 men each across the Grecian frontier."

unsold in this country.

"All breadstuffs and feedstuffs will naturally advance in price. We are the principal producers of corn in the world, the Danubian principalities, which would be involved in case of war, being our only rivals. Of course, it would affect the price of this cereal very considerably. But prices of farm products in America have been much too low, anyway, and they will go higher, whatever the result of political complications in Europe may be."

John Cudahy thought the flurry incident

"The advance war reports had such a decided effect on the wheat market Saturday that the positive declaration of hostilities since the Board closed will undoubtedly provoke a very lively market to-morrow. It will not only affect wheat, but other products as well."

A. O. Slaughter said:

"If the war is confined to Turkey and Greece it will not affect the business interests of the United States to any great extent. But it will be different if Russia, France, England and Germany are involved in it. If Russia gets into the fight

will advance. Foreign holders of American railway shares and securities will unload them. New York being the home market for these shares, they will naturally be thrown here and must of necessity be absorbed. The process of absorption is not conducive to high prices, and heavy declines must be expected on all the so-called international stocks."

The depression on these shares, which are largely held abroad, will extend to all other securities, and every stock will be forced down. The condition which prevailed in Wall Street on Saturday was a forerunner of what may be expected when war is raging in dead earnest. With the London market closed, the whole list in

lin and exchange on Paris are both at a figure sufficient to make shipments of gold abroad profitable.

No nation can fight without money. Gold is the one medium in all countries, and demand for it would be felt here almost immediately. Fortunately, our stock is large at the present time.

In the United States Treasury there is now over \$150,000,000 in gold, and the associated banks of this city hold \$80,000,000 in addition.

Foreigners who are buying large quantities of our wheat would practically pay for it with our stocks. The difference between the two, which would be great at first, would be represented by the gold shipped abroad. After the advance of stocks had ceased, should a general war break out in Europe, the United States would profit by it to a greater extent than any other nation. But this would not be the first result.

TO PROTECT ISLAM.

Declaration of War the Natural Consequence of Recent Events.

By C. Frank Dewey.

If Turkey has formally declared war on Greece, it is but the natural consequence of recent circumstances which have compelled Turkey's statesmen, for their own sake as much as anything else, to protect

made more for defensive, not offensive, measures.

The Kaiser's policy has slackened recently, and this is largely owing to the influence of the King of Saxony and his uncle, the Grand Duke of Baden, who will not allow Germany to engage in any but a defensive war. As for France, she is not to-day siding with any nation excepting England. Whatever approachment may have existed between her and Russia heretofore, she has gradually drifted from the latter, and to-day stands pledged to England more on account of material than really political injuries. For France is also looking to her commerce, which would be jeopardized if Russia were to secure preponderance in the Levant.

Under these circumstances the question remains strictly between Turkey and Greece, with the allied powers interested chiefly in bringing about some sort of peace, and this is likely to happen when the danger appears in its acutest form, for hitherto the powers have remained in a passive condition, permitting matters to drift, as it were, and shape themselves. By this move on the part of Turkey, Russia in particular will see the necessity of exerting her influence on the latter, and that means that Germany will follow suit.

Crete Will Be Independent.

Just how and in what form a satisfactory arrangement will be brought about between Turkey and Greece it would be premature to say at this time and dis-

up a special prayer yesterday morning for the success of the Greeks in their battles with the Turks. The mass which the priest celebrated was also of an extraordinary nature, containing many interjected supplications for the protection of King George and his gallant army of soldiers. The church was crowded and more than the ordinary interest was taken by the congregation in the services.

Father Agathodoros delivered a sermon after the regular exercises, in which he urged all Greeks to do what they could to morally and financially aid their brethren in the field.

"You must understand," he said, among other things, "that we are fighting for everything that we hold dear to us. We are fighting the goddess Turk for our God, for our King, for our country and our homes. We cannot afford to lose. We will not lose, but we should not take any chances. All of you who can should take up arms and go to the field of battle. If you cannot go, urge all who can to do so. Help them with money to go abroad to defend our beautiful and historic land."

Services were also held in the evening at the Greek Church, at which Father Agathodoros again put forth strong appeals and recited fervent prayers for the Greek arms.

SAYS PASHA WILL BE CRUSHED.

Demetrius Kazis, Former Officer in the Greek Army, So Believes.

Demetrius Kazis, of West Ninety-fifth street, who was an officer in the Greek

ALL EUROPE MAY BE INVOLVED.

Senator Davis, Chairman of the Senate Committee on Foreign Affairs, Gives His Opinion on the War.

Washington, April 18.—"The attitude of the United States will, of course, be one of neutrality and a strict observance of treaties. The war can have little direct effect on us as our interests are so small in that part of the world. But it is of profound importance to Europe, and I fear it may be but the first step toward a conflict involving all Europe. It is almost certain to result unless a quick and decisive victory is achieved by one side or the other. When that crash comes, if it is to be the result, it is difficult to say how the great powers of Europe, each having vital interests, will be ranged. Russia has apparently been coercing Greece, but there are latent reasons to indicate that eventually she might aid. The spectacle which has been the greatest shock to the world thus far has been that of the European powers bombarding Crete."

"The strength of Greece is much greater than is apparent. She has 1,600,000 people, and this would probably yield a fighting force of about 100,000 men. But the Greek population is very extensive outside of Greece, and it is made up of a devoted, loyal and enthusiastic people. It extends all through Asia Minor and into Turkey. Then there are the Greek colonies in Europe, as well as the former Turkish countries of Montenegro and Serbia, which have been very restless and threatening of late. There are the resources in these various points for a very general and formidable uprising in behalf of Greece, even beyond her borders. It is this possible spread of the conflict until all Europe is drawn in that gives real gravity to the situation."

—From an interview with Senator C. K. Davis, chairman of the Senate Committee on Foreign Relations.

Islam. The matter to-day is practically not between Turkey and Greece so much as it has been of late, and still is, under the supervision of the united powers. Greece will not fight beyond the frontier for the very good reason that she is without means and has hardly any source from which she could secure a loan.

Turkey, notwithstanding recent reports, has not an organized army, for a German general declared in Berlin recently that the corruption which exists in Turkey precludes the possibility of a systematic organization. In this respect Turkey has made no progress since.

But this question of war between these two powers has more than local bearing. The Balkan provinces, composed of Bulgaria, Roumania and Serbia, have only been kept from participation by the influence of the allied powers. Bulgaria, more than the others, is very anxious to increase her territory, and would gladly side with Greece; for Prince Ferdinand is a scheming fellow, and also unscrupulous.

That moral power which has kept these provinces from participating will, to my mind, also prevent a regular war between these two powers, and chiefly on their own account. England, perhaps the most interested of all the great powers, is the least in a position to-day to side with either of them actively. She is too much engaged in other parts of the world, and aside from that fact, the reverence which Salisbury entertains for the aged Queen will induce him to prevent a participation at all hazards.

The Queen's Influence.

The Queen, by the way, has been the moral power which has exerted great influence on the rest of the powers, and I may say that all the European courts to-day would for her sake gladly abstain from participating in any open war.

Russia, next to England, is the most interested power, and while her statesmen would undoubtedly carry out Catherine's policy and move on toward Constantinople, the present czar is so completely under the influence of the Copenhagen court that he will not consent to any measure which is likely to draw Russia into an open war. Germany, in this particular case, would stand alone, for she could not count on the Triple Alliance, for that, as we all know, is

tance, but it is quite certain that Crete will not be annexed to Greece now, but more likely to be made an independent principality under some Christian Governor approved of by the allied powers, with the consent of Turkey.

two, principals, with this difference, that the allied powers will now agree upon some active and harmonious participation in this affair, and doubtless exert sufficient influence to patch up a peace satisfactory to the contending parties and to themselves as well, for, after all, the great powers are to be satisfied as much as Greece and Turkey on this question.

It is fortunate that the Queen of England and the Marquis of Salisbury are now in the South of France, and so near. This, in connection with the influence of the Danubian Court, will doubtless help to influence King George, and the latter will now more than ever realize the necessity of modifying his original demands. This is the usual case with European diplomats. After they have made the extreme demand, they almost always step down and agree to more moderate propositions.

REV. AGATHODORA'S APPEAL.

Pastor of the Greek Church Urges His Flock to Aid King George.

Father Agathodoros, pastor of the Greek Church in West Fifty-third street, offered

army and who knows the ground upon which the present war is being fought, expressed it as his opinion yesterday that the fall of Edhem Pasha was not far off.

"And with his fall," he added, "will come the demoralization of the Turkish army. If it is true that he has invaded the Greek territory it is clear that he has been made the victim of a scheme on the part of the Greeks to hem him in. The Greeks are quick-witted strategists and brave, intelligent fighters. Their art and courage will prevail against the numbers of the Turks. They have permitted Edhem, with his flying squadron of 10,000 to enter, but by to-morrow you must not be surprised if you hear that he has been crushed."

"It may be true that one insignificant ship has been sunk in the Gulf of Arta, but all the strategic points about the gulf and the river running into it belong to the Greeks. Edhem Pasha is making for Larissa, but he may never live to reach it. He must walk over the dead bodies of 50,000 Greeks, and the dispatches say he has only 10,000 troops."

Weather for To-day.

Fair in the morning; increasing cloudiness in the afternoon; warmer; high south-westerly winds.

JOURNAL FIRST TO GIVE WAR NEWS.

Hostilities in Greece Told Of in Thousands of Extra Papers.

BEAT ALL ITS RIVALS.

What Is Required to Get Out an Extra Edition in New York on a Sunday Afternoon.

MANY SOLD AT GRANT'S TOMB

Newsboys Left Their Baseball Game to Swell Their Purses by Supplying the Universal Demand.

The Journal, being first in peace and first in the hearts of its subscribers, finds it an easy matter to be first in war, as was shown yesterday afternoon when the news of the breaking out of hostilities on the Turkish frontier was embodied in an extra edition and sent broadcast over Greater New York on every elevated train, surface car and through all channels of the Journal's magnificent delivery system.

When Langdon Perry, the Journal's correspondent at Athens, Greece, cabled the words, "The Turks' batteries at Preveza opened fire on a Greek vessel in the Gulf of Arta. The Grecian vessel sank, every physical and mechanical energy at command was put in action. In less than an hour the plates were rushed to the press rooms on William street, thousands and thousands of copies of the paper were in the hands of the people of this city, and the swift extemporized presses were pouring out an almost endless stack of papers, which were snapped up and hurried out on the streets, where they were read eagerly and passed from hand to hand."

The process of issuing an extra paper on Sunday is necessarily fraught with all sorts of inconveniences. A majority of the people of the staff bent on enjoying the day of rest visit the pleasure resorts, and especially so when the weather is as delightful as yesterday, while those who remain are more or less inactive and unconcerned about work. In a great measure the Journal's large staff of week-day employees was crippled through the absence of a portion of its regular men, but a score of telegrams were sent in different directions, and the force was got together. Printers, stereotypers, pressmen, engineers, twenty drivers for the delivery wagons and an army of newsboys were required to put the paper in the hands of the public.

The fact that a portion of the men required had worked all night before and were sleeping when the news came, must not be overlooked. But they answered the call, fully conscious of the importance of the events occurring in the other world and very little time was lost before the linotypes were clicking while the two pages of exclusive information was being put in shape to go to the stereotypers.

The newsboys, who can always be found on week days along newspaper rows, had gone off to various places of amusement, and at least two hundred of them were playing baseball at Commodore Park, N. Y. Three messengers with instructions to bring the whole crowd back to the circulation rooms were sent out to round up the youngsters, while the work of composition was going on and the pressmen were getting the perfecting machines in condition to run at the highest rate of speed in order to supply the demand which, as early as 3:30 p. m., promised to be enormous.

Delivery wagons, which had been harnessed to strong horses, dashed up to street at a good clip, and lined-up to receive big hastily prepared placards, with the words "Journal War Extra" printed in big gothic letters in red paint. It took but a short time to fill the wagons with the newsboys, news agents and men who had come from New Jersey and Brooklyn to buy extras by the thousands.

Shortly before six o'clock the stereotypers sent in the plates ready for the press, and in 1 minute and 57 seconds by actual time the ponderous machines began to move, and in less than another minute two-page papers were falling from the folding apparatus at the rate of 35,000 an hour from two presses, which worked in unison, P. F. Daily, foreman of the press room, looked at his watch and remarked that several thousand completed papers were ready for the wagons and the newsboys.

Stack after stack was lifted to the delivery counter and snapped up greedily by the buyers, who crowded and pushed each other for place.

Bunches of from two to five thousand were hurried up to all the elevated road and five thousand extra copies were set up to Riverside Drive, clear to Grant's tomb.

It excited the people all along Broadway, and wherever one looked an intent reader and a copy of the Journal were in evidence. The papers contained the first authentic account of the anticipated hostilities, which the recall of the Grecian Ambassador at Constantinople had practically announced. The bombardment of the town of Preveza, the sinking of the Greek vessel, and the 10,000 veterans moving on Crown Prince Constantine, with the intention of capturing the headquarters of the Greeks, was an astounding piece of news, and of great importance to America, her industries, her commerce and her inhabitants.

Thousands upon thousands of extras pressed from the Journal's presses to satisfy the demand which did not seem to be lessening as late as 6 o'clock, when the run was obliged to cease in order to make preparations for the first morning paper, which begins at that hour.

The Journal was the only paper in America that appeared to recognize the importance of the news, and give it to the reading public of Manhattan and all the suburban towns within a radius of twenty-five miles.

WANTS TO BUY A NEGRESS

Spaniard, About to Return Home, Advertises in Havana for a Young Girl at \$200.

By George Eugene Bryson.

(Copyright, 1897, by W. R. Hearst.) Havana, April 16, via Port Tampa, Fla., April 18.—Are negresses still bought and sold in Cuba?

Le Teche to-day prints an advertisement in which a Spaniard, about to return home, offers \$200 in gold for a negro girl. He says she must be very black, healthy, and between six and ten years of age. A full surrender in formal document duly executed before an authorized notary is demanded. Spanish guerrillas, while exploring keys in the Arguineban lagoon in canoes recently found a Cuban hospital on one of the small islands and nabbed six wounded insurgents, the doctor and two nurses. Word comes from Sancti Spiritus that Weyler's guerrillas raided two well-known sugar estates and various cattle ranches at Manzanillo and Natividad, ordered the owners and laborers to abandon their places within forty-eight hours, on pain of death, and confiscated all the stock. Both the plantations and ranches yielded up all the American citizens. Protests have been filed.

TALMAGE'S PLEA FOR GREECE.

To the Editor of the Journal:

St. Paul says, "I am debtor to the Greeks." That was the text upon which I delivered a sermon a few Sundays ago, and I have all sympathy for the Greeks in this trouble with Turkey. We owe a debt to Greece which we can never repay. From there we got our history, poetry, art and architecture. Had there been no Homer there would have been no Milton; had there been no Mil-tades there would have been no Washington; had there been no Aeschylus there would have been no Shakespeare.

The Bible says, "They that take the sword shall perish by the sword." Turkey has taken up the sword against Greece, and I think the time is near at hand when the Turkish power will be wiped off the face of the earth. Mohammedanism has stood in the way of liberty and of everything that is good for ages.

I think the day is not far distant when Europe will divide up the territory of this nation; it is time that Turkey was carved. The present trouble may lead up to such a division. God is not going to permit the Mohammedans to run much longer without punishment for their atrocities committed on Christians. Now that the appeal has been to the sword, I do not believe that there will be any compromise. I doubt that the powers will interfere to suppress Greece. The nations of Europe may take a hand in the conflict, and, as they are all jealous of one another, it is difficult to see what will follow. This Government will not permit our missionaries in Turkey and Greece to suffer through this war.

T. DE WITT TALMAGE.

Washington, April 18.

It will cut off the supply of breadstuffs from Western Europe. That would result in an advance in the price of our breadstuffs and meats. Such a war would certainly benefit this country, as we would then sell Europe the greater part of its breadstuffs at perhaps double the present prices."

Nelson Morris said:

Wheat, on the contrary, was materially higher on Saturday on the receipt of news that fighting had occurred between the Greek and Turkish regulars on the Greek frontier. In this market, which closed earlier than Chicago, the news did not arrive in time to cause the boom in wheat which occurred in the West. Here May wheat opened 1/8c. higher than the previous closing at 78c., and closed at 77 1/2c., a net advance of 1/8c. per bushel. In Chicago tremendous wheat excitement prevailed, and May wheat, which is the nearest option, closed 1/4c. higher at 73 1/2c.

War drives the tiller from the soil and the mechanic from his bench, thus curtailing the production of food products and manufactured articles of all kinds. Nations which ordinarily produce enough for their own sustenance must buy from others. Both the Greek and Turkish army must be fed, and American breadstuffs will be in demand.

The nature of this conflict bids fair to set all Europe on fire. Such a war would drive American wheat to a figure it has not reached in years. The very possibility of such an outbreak would lead the nations of Europe to be prepared. This condition will lead to purchases of breadstuffs, selling of stocks upon which to realize money, and heavy withdrawals of gold from our gold reserves. The latter contingent is nearer at hand than is generally appreciated. Sterling exchange on London is quoted at 4.87 1/2, within a fraction of the gold export point, and reichsmarks in Ber-